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DEVELOPMENT AGREEMENT

Additional District Sub-Registrar
Sajshas New Town, North 24 Parganas

1. Date: 17th February, 2014

2. Place: Kolkata

3. Parties

3.1 **Mihir Kumar Mondal**, son of Sudhangshu Kumar Mondal, by faith - Hindu, by occupation - Business, by nationality - Indian, residing at Reckjoyani, Kajjalpara, Police Station Rajarhat, District North 24 Parganas.

3.2 **Partha Sarathi Tikari**, son of Gobinda Lal Tikari by faith - Hindu, by occupation - Service, by nationality - Indian, residing at Reckjoyani, Kajjalpara, Police Station Rajarhat, District North 24 Parganas.

(collectively **Owners**, includes successors- in-interest and/or assigns)

10 MAR 2014

Mihir Kumar Mondal

Parthasarathi Tikari

REALTECH NIRMAN PVT. LTD

Director

Shobani

Director

নম্বর : 2294
তারিখ : 17/12/13
ক্রেতার নাম : Realtech Nirman Pvt. Ltd.
ঠিকানা : T-68, T.M. Road, Kol-157.
স্থান :
ডেভেলপার :
সরাসরি কোর্ট

ক্রয়ক্রম : 09 9EG 2013
মোট ক্রয় মূল্য : RS 18 0000
ক্রয়কারী :
স্বাক্ষর : শ্রী সত্যজিৎ বোস

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Additional District Sub-Registrar
New Town, North 24 Parganas

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Handwritten signature
Kishu Paul
S/o Subhas Ch Paul
T-68, T.M. Road, Kol-157
P.S- Bagmati, Kol-157

And

- 3.4 **Realtech Nirman Private Limited**, a company incorporated under the Companies Act, 1956 having its registered office at T-68, Teghoria Main Road, Post Office Hatiara, Police Station Baguiati, Kolkata-700157 [PAN AADCR6464K], represented by its director, namely (1) **Shishir Gupta**, son of Late Shree Bhagwan Gupta, of T-68, Teghoria Main Road, Post Office Hatiara, Police Station Baguiati, Kolkata-700157 and (2) **Sk Nasir**, son of Late Sk. Rashid, of T-68, Teghoria Main Road, Post Office Hatiara, Police Station Baguiati, Kolkata-700157 (**Developer**, includes successor-in-interest and assigns).

Owners and Developer individually **Party** and collectively **Parties**.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. Subject Matter of Agreement

- 4.1 **Development of Said Property:** Understanding between the Owners and the Developer with regard to development (in the manner specified in this Agreement) of undivided *Dokan* land measuring 1 (one) decimal equivalent to 9 (nine) Chittack, more or less, out of 2 (two) decimal, comprised in R.S./L.R. *Dag* No. 370, recorded in R. S. *Khatian* No. 1842 corresponding to L. R. *Khatian* No. 558, *Mouza* Reckjoyani, J.L. No. 13, Police Station Rajarhat, Additional District Sub-Registration Office Rajarhat [formerly Bidhannagar (Salt Lake City)], within Rajarhat-Bishnupur 1 No. Gram *Panchayat* (RBGP-1), District North 24 Parganas morefully and collectively described in the 1st **Schedule** below (collectively **Said Property**) and delineated on the **Plan** attached hereto and bordered in colour **Green** thereon, by construction of a ready-to-use residential-commercial buildings on the Said Property (**Project**).
- 4.2 **Allocation and Demarcation of Respective Entitlements:** Allocation and demarcation of the respective entitlements of the Owners and the Developer in the Project to be constructed on the Said Property.

5. Representations, Warranties and Background

- 5.1 **Owners' Representations:** The Owners have represented and warranted to the Developer as follows:
- 5.1.1 **Ownership of Bijali Aich :** By a Deed of Conveyance dated 19th march 1998, registered in the Office of the Additional District Sub-Registrar at Bidhannagar (Salt Lake City), recorded in Book No. 1, Volume No. 31, Pages from 359 to 366, Being No. 01158 for the year 1998, Saradindu Dey sold to Bijali Aich land measuring 1 (one) decimal equivalent to 9 (nine) Chittack more or less, out of 2 (two) decimal, comprised in R.S. *Dag* No. 370, R.S.

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Shibsanwar Saha
S/o - Sarajit Saha
T-68, Teghoria Main Road
Kol-152

Additional District Sub-Registrar
New Town, North 24 Parganas

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New Town, North 24 Parganas

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priority, financial as well as infrastructural, to the development of the Said Property.

- 5.2.4 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- 5.3 **Decision to Develop:** The Owners decided to develop the Said Property. Pursuant thereto, preliminary discussions were held with the Developer for taking up the development of the Said Property by constructing the Project
- 5.4 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions [superceding all previous correspondence and agreements (oral or written) between the Parties] for the Project are being recorded by this Agreement.

6. Basic Understanding

- 6.1 **Development of Said Property by Construction of New Buildings:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of the New Buildings thereon on co-venture basis, with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs.
- 6.2 **Nature and Use of New Buildings:** The New Buildings shall be constructed in accordance with Plan dated 15th February, 2006, (**Building Plans**) sanctioned by the Rajarhat Bishnupur I No. *Gram Panchayat* and other statutory authorities concerned with sanction (collectively **Planning Authorities**), as a ready-to-use residential buildings with specified areas, amenities and facilities to be enjoyed in common. The Developer shall be entitled to revalidate/modify/alter the Building Plans by the Architect/s appointed by the Developer from time to time (**Architect**).

7. Appointment and Commencement

- 7.1 **Appointment:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Pursuant to and in furtherance of the aforesaid confirmations, the Owners hereby appoint the Developer as the developer of the Said Property with right to execute the Project and the Developer hereby accepts the said appointment by the Owners.
- 7.2 **Commencement:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.

8. Sanction and Construction

- 8.1 **Sanction of Building Plans:** The Developer (as the agent of the Owners but at its own costs and responsibility) shall, at the earliest, obtain from the

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Director

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Director



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Planning Authorities, revalidation/ modification/alteration of the Building Plans, if required. In this regard it is clarified that **(1)** full potential of FAR of the Said Property shall be utilized for construction of the Project **(2)** the Developer shall obtain all sanctions, permissions, clearances and approvals needed for the Project (including final/modified sanction of the Building Plans and Occupancy Certificate) and **(3)** all costs and fees for sanctions/ revalidation/modification/ alteration, permissions, clearances and approvals shall be borne and paid by the Developer.

- 8.2 **Architect and Consultants:** The Owners confirm that the Owners have authorized the Developer to appoint the Architect and other consultants to complete the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the Owners shall have no liability or responsibility.
- 8.3 **Construction of New Buildings:** The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners construct, erect and complete the Project on the Said Property comprising of a residential building and Common Portions (defined in Clause 8.5 below), in accordance with the sanctioned Building Plans.
- 8.4 **Completion Time:** With regard to time of completion of the Project, it has been agreed between the Parties that subject to Circumstances Of Force Majeure (defined in Clause 24.1 below), the Developer shall complete the entire process of development of the Said Property and construct, erect and complete the New Buildings within a period of 30 (thirty) months from the date of obtaining the Certificated of Conversion or from the date of handing over *khas*, vacant, peaceful and physical possession of the entirety of the Said Property by the Owners to the Developer, whichever is later (**Completion Time**).
- 8.5 **Common Portions:** The Developer shall at its own costs install and erect in the Project common areas, amenities and facilities such as stairways, lifts, passages, common lavatory, electric meter room, pump room, reservoir, over head water tank, water pump and motor, water connection, drainage connection, sewerage connection as per the sanctioned Building Plans and other facilities required for establishment, enjoyment and management of the Project (collectively **Common Portions**). For permanent electric connection to the flats and other spaces in the New Buildings (**Flats**), the intending purchasers (collectively **Transferees**) shall pay the deposits demanded by WBSEDCL and other agencies and the Owners shall also pay the same for the Flats in the Owners' Allocation (defined in Clause 11.1 below). It is clarified that the expression Transferees includes the Owners and the Developer, to the extent of unsold or retained Flats in the New Buildings. The Common Portions shall always be and remain subject to change and modification, as be deemed fit and necessary by the Developer, to accommodate its future plans regarding the integrating/adding (notionally or actually) other contiguous lands to the Said Property and the Owners hereby accept the same and shall not, under any circumstances, raise any objection or hindrance thereto.

Mishir Kumar Mandal

Parthasarathi Sircari

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Shishir Kumar

Director

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Director



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- 8.6 **Building Materials:** The Developer shall be authorized in the name of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Owners and required for the construction of the New Buildings but under no circumstances the Owners shall be responsible for the price/value, storage and quality of the building materials.
- 8.7 **Temporary Connections:** The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges.
- 8.8 **Co-operation by Owners:** The Owners shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Owners shall provide all co-operations that may be necessary for successful completion of the Project.
9. **Possession and Alternative Accommodation**
- 9.1 **Vacating by Owners:** Simultaneously herewith, the Owners have handed over *khas*, vacant, peaceful and physical possession of the entirety of the Said Property to the Developer, for the purpose of execution of the Project.
10. **Powers and Authorities**
- 10.1 **Power of Attorney:** The Owners shall grant to the Developer and/or its assigns, nominees, legal representatives a Power of Attorney empowering them to (1) mortgage the Said Property for the purpose of obtaining housing loan, (2) sanction/revalidate/modify/alter the Building Plans by the Planning Authorities, (3) obtain all necessary permissions from different authorities in connection with construction of the Project and for doing all things needful for development of the Said Property by construction of new residential building/s (4) sale of the constructed area of new residential building/s, (5) construction of the Project and (6) booking and sale of the Developer's Allocation (defined in Clause 12.1 below).
- 10.2 **Amalgamation and Extension of Project:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that the Owners shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to amalgamate the Said Property with the adjoining plots for extension of the Project and use of Common Portions.
- 10.3 **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that the Owners shall execute, as and when necessary, all papers, documents, plans etc. for enabling the Developer to perform all obligations under this Agreement.

Mishra Kumar Mandal

Parthasarathi Dixari

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Director

Director



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Additional New Town, North 24 Parganas

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11. Owners' Allocation

- 11.1 **Owners' Allocation:** It has been mutually agreed between the Parties that the Owners shall be entitled to (1) 2 (two) Shop, each measuring about 150 (one hundred fifty) square feet, super built-up area, in the Ground floor on the road side, totaling to super built-up area of 300 (three hundred) square feet (2) a non refundable deposit of Rs. 1,00,000/- (Rupees one lac) to the Owners (**Owners' Consideration**) [collectively **Owners' Allocation**]. It is clarified that the Owner's Allocation shall include undivided, impartible and indivisible proportionate of share in (1) the Common Portions of the Project and (2) the land contained in the Said Property. It is further clarified that the Possession Letter/s shall be issued by the Developer to the Owners at the time of handing over possession of the Owners' Allocation. The Owners' Allocation shall be heritable and freely transferable.

12. Developer's Allocation

- 12.1 **Developer's Allocation:** The Developer shall be fully and completely entitled to (1) the entirety of the remaining area of the proposed construction area in the Project on the Said Property, excluding Owner's Allocation, comprising of (a) residential units in the Project, (b) open and covered car parking spaces in the Project, (c) commercial units in the Project and (2) undivided proportionate share, in the roof of the new buildings in the Project, including the area for access to Common Portions (collectively **Developer's Allocation**). It is clarified that the Developer's Allocation shall include undivided, impartible and indivisible proportionate share in (1) the Common Portions of the Project and (2) the land contained in the Said Property.

13. Dealing with Respective Allocations

- 13.1 **Demarcation of Respective Allocations:** The Parties have mutually agreed that on sanction of the Building Plans, the Parties shall formally demarcate their respective allocations based on the Building Plans and the details of such demarcation shall be recorded in a separate instrument.
- 13.2 **Owners' Allocation:** The Owners shall be entitled to the Owners' Allocation with right to transfer or otherwise deal with the same in any manner the Owners deem appropriate and the Developer shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Owners' Allocation. It is clearly understood that the dealing of the Owners with regard to the Owners' Allocation shall not in any manner fasten or create any financial liabilities upon the Developer. However, any transfer of any part of the Owners' Allocation shall be subject to the other provisions of this Agreement.
- 13.3 **Developer's Allocation:** The Developer shall be exclusively entitled to the Developer's Allocation with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owners and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Developer's Allocation. It is clearly

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understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owners. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.

- 13.4 **Transfer of Developer's Allocation:** In consideration of the Developer constructing and handing over the Owners' Allocation to the Owners and meeting other obligations towards the Owners, the Owners shall execute deeds of conveyances of the undivided share in the land contained in the Said Property and the Building Plans as be attributable to the Developer's Allocation, in such part or parts as shall be required by the Developer. Such execution of conveyances shall be through the Developer exercising the powers and authorities mentioned in Clause 10.1 above.
- 13.5 **No Objection to Allocation:** The Parties confirm that neither Party has any objection with regard to their respective allocations.
- 13.6 **Cost of Transfer:** The costs of the aforesaid conveyances of the Developer's Allocation including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Developer or the Transferees.

14. Panchayat Taxes and Outgoings

- 14.1 **Relating to Period Prior to Date of Sanction of Building Plans:** All Panchayat rates, taxes, penalty, interest and outgoings (collectively Rates) on the Said Property relating to the period prior to the date of sanction of the Building Plans shall be the liability of the Owners and the same shall be borne, paid and discharged by the Owners as and when called upon by the Developer, without raising any objection thereto.
- 14.2 **Relating to Period After Sanction of Building Plans:** As from the date of sanction of the Building Plans, the Developer shall be liable for the Rates in respect of the Said Property and from the Possession Date (defined in Clause 15.2 below), the Parties shall become liable and responsible for the Rates in the ratio of their sharing in the New Buildings.

15. Possession and Post Completion Maintenance

- 15.1 **Possession of Owners' Allocation:** Within 15 (fifteen) days from the date of the possession notice, the Owners shall be bound to take over physical possession of the Owners' Allocation and simultaneously refund/adjust the Deposit to/with the Developer.
- 15.2 **Possession Date and Rates:** On and from such date of the Owners taking physical possession or the aforementioned deemed possession, whichever be earlier (Possession Date), the Parties shall become liable and responsible for the Rates in respect of their respective Allocations.
- 15.3 **Punctual Payment and Mutual Indemnity:** The Parties shall punctually and regularly pay the Rates for their respective allocations to the concerned authorities and the Parties shall keep each other indemnified against all

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claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them, as the case may be, consequent upon a default by the other.

15.4 **Maintenance:** The Developer shall frame a scheme for the management and administration of the New Buildings. The Owners hereby agree to abide by all the rules and regulations to be so framed for the management and administration of the New Buildings.

15.5 **Maintenance Charge:** The Transferees and the Owners shall manage and maintain the Common Portions and services of the New Buildings [if necessary, by forming a body (**Association**)] and shall collect the costs and service charge therefore (**Maintenance Charge**). It is clarified that the Maintenance Charge shall include premium for the insurance of the New Buildings, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments. Advance/deposit towards Maintenance Charge shall also be collected, to ensure that funds are readily available for proper maintenance and upkeep of the New Buildings.

16. Common Restrictions

16.1 **Applicable to Both:** The Owners' Allocation and the Developer's Allocation in the New Buildings shall be subject to the same restrictions as are applicable to multi-storied ownership buildings, intended for common benefit of all occupiers of the New Buildings.

17. Obligations of Developer

17.1 **Completion of Development within Completion Time:** The Developer shall complete the entire process of development of the Said Property within the Completion Time.

17.2 **Meaning of Completion:** The word 'completion' shall mean habitable state with water supply, sewage connection, electrical installation and all other facilities and amenities as be required to be provided to make the Flats ready-for-use and with Occupancy Certificate from the Authority.

17.3 **Compliance with Laws:** The execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the absolute responsibility of the Developer to ensure compliance.

17.4 **Planning, Designing and Development:** The Developer shall be responsible for planning, designing and development of the New Buildings with the help of the Architect, professional bodies, contractors, etc.

17.5 **Specifications:** The Developer shall construct the New Buildings as per the specifications given the 2nd Schedule below (**Specifications**).

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Parthasarathi Dixari

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Shishir Kumar

Director

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Director



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- 17.6 **Commencement of Project:** The development of the Said Property shall commence as per the Specifications, Building Plans, Scheme, rules, regulations, bye-laws and approvals of the Planning Authorities, at the cost, risk and responsibility of the Developer, the Owners having no responsibility in respect thereof in any manner whatsoever.
- 17.7 **Construction at Developer's Cost and Responsibility and Warranty:** The Developer shall construct the New Buildings at its own cost and responsibility and shall be responsible for construction defects for a period of 1 (one) year from the date of completion, in accordance with the Promoters Act. The Developer shall alone be responsible and liable to Government, Corporation and other authorities concerned and to the occupants/Transferees and shall alone be liable for any loss or for any claim arising from such construction (including labour liabilities and workmen's compensation) and shall indemnify the Owners against any claims, loss or damages for any default or failure or breach on the part of the Developer.
- 17.8 **Tax Liabilities:** All tax liabilities applicable in relation to the development, namely sales tax, value added tax, service tax, works contract tax and other dues shall be paid by the person liable to pay such tax in accordance with law.
- 17.9 **Permission for Construction:** It shall be the responsibility of the Developer to obtain all sanctions, permissions, clearances and approvals required from various Government authorities for sanction of the Building Plans and execution of the Project, including those from the Promoters Cell. The expenses to be incurred for obtaining all such sanctions, permissions, clearances and approvals shall be borne by the Developer.
- 17.10 **No Assignment:** The Developer hereby agrees and covenants with the Owners not to transfer and/or assign the benefits of this Agreement or any portion thereof, without the consent in writing of the Owners.
- 17.11 **No Violation of Law:** The Developer hereby agrees and covenants with the Owners not to violate or contravene any provision of law, regulation or rule applicable to construction of the New Buildings.
- 17.12 **No Obstruction in Dealing with Owners' Allocation:** The Developer hereby agrees and covenants with the Owners not to do any act deed or thing whereby the Owners are prevented from enjoying, selling, assigning and/or disposing of any part or portion of the Owners' Allocation.
- 18. Obligations of Owners**
- 18.1 **Co-operation with Developer:** The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.
- 18.2 **Act in Good Faith:** The Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.

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Parthasarathi Sinari

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 Director

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Chandernagore, North 24 Parganas

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- 18.3 **Documentation and Information:** The Owners undertake to provide the Developer with any and all documentation and information relating to the Said Property as may be required by the Developer from time to time.
- 18.4 **No Obstruction in Dealing with Developer's Functions:** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 18.5 **No Obstruction in Construction:** The Owners covenant not to cause any interference or hindrance in the construction of the New Buildings.
- 18.6 **No Dealing with Said Property:** The Owners covenant not to let out, grant lease, mortgage and/or charge the Said Property or any portions thereof save in the manner envisaged by this Agreement.
- 18.7 **No Obstruction in Extension of Project:** The Owners covenant not to cause any interference or hindrance if the Developer purchases and/or enter into any Joint Venture Agreement with the owner/s of any adjacent plot/s to extend the Project. Further the Owners confirm, assure, undertake and guarantee that the Owners shall have no objection of any nature whatsoever and shall also not ask for any additional consideration in the event of such extension.

19. Indemnity

- 19.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Owners saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owners in relation to the construction of the New Buildings and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's consultants, employees and/or the Transferees and any breach resulting in any successful claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise.
- 19.2 **By the Owners:** The Owners hereby indemnify and agree to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by Developer in the course of implementing the Project for any successful claim by any third party for any defect in title of the Said Property or any of the Representations of the Owners being incorrect.

20. Corporate Warranties

- 20.1 **By Developer:** The Developer warrants to the Owners that:
- 20.1.1 **Proper Incorporation:** it is properly incorporated under the laws of India.
- 20.1.2 **Necessary Licenses etc.:** it has all necessary rights, licenses, permissions, powers and capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is and shall not be in breach of any

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Parthasarathi Sikari

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obligations or duties owed to any third parties and will not be so as a result of performing its obligations under this Agreement.

20.1.3 **Permitted by Memorandum and Articles of Association:** the Memorandum and Articles of Association permit the Developer to undertake the activities covered by this Agreement.

21. Limitation of Liability

21.1 **No Indirect Loss:** Notwithstanding anything to the contrary herein, neither the Developer nor the Owners shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

22. Miscellaneous

22.1 **Parties Acting under Legal Advice:** Each Party has taken and shall take its own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.

22.2 **Essence of Contract:** In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.

22.3 **Documentation:** The Developer shall be responsible for meeting all costs and expenses towards execution and registration of any document for giving effect to all or any of the terms and conditions set out herein, including this Agreement. Mr Imran Karim, Advocate, High Court, Calcutta, who has drawn this Agreement, shall draw all further documents in respect to this Project.

22.4 **Valid Receipt:** The Owners shall pass valid receipts for all amounts paid under this Agreement.

22.5 **No Partnership:** The Owners and the Developer have entered into this Agreement on principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.

22.6 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

22.7 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the New Buildings by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners. Further, various applications and other documents may be required to be made or signed by the Owners relating to which specific provisions may not have been made herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any additional power of attorney and/or authorization as may be required by the Developer for the purpose

Mihir Kumar Mandal
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Shishir Kumar
Shoban
Director Director



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Additional District Sub-Registrar
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and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer **provided that** all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners in terms of this Agreement.

- 22.8 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 22.9 **Taxation:** The Owners shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnify against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.
- 22.10 **Name of New Buildings/Project:** The name of the New Buildings/Project shall be decided by the Developer.
- 22.11 **No Demise or Assignment:** Nothing in these presents shall be construed as a demise or assignment or conveyance in law of the Said Property or any part thereof to the Developer by the Owners or as creating any right, title or interest therein in favour of the Developer except to develop the Said Property in terms of this Agreement.

23. Defaults

- 23.1 **No Cancellation:** In the event of any default on the part of one Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement and also for damages. However, if there is any delay in completion of the Project, except due to Force Majeure (explained in Clause 24 below), the same shall be justified by the delaying Party to the suffering Party to their total satisfaction or otherwise a penalty shall be imposed, which shall be decided by arbitration.

24. Force Majeure

- 24.1 **Circumstances Of Force Majeure:** The Parties shall not be held responsible for any consequences or liabilities under this Agreement if the Parties are prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) acts of God, (2) acts of Nature, (3) acts of War, (4) fire, (5) insurrection, (6) terrorist action, (7) civil unrest, (8) riots, (9) strike by material suppliers, workers and employees, (10) delay on account of receiving statutory permissions, (11) delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority, (12) any notice, order of injunction, litigation, attachments, etc. and (13) any rule or notification of the Government or any other public authority or any act of Government such as

Mishir Kumar Mandal

Parehasarathi Sikari

REALTECH NIRMAN PVT. LTD.

Shashi Kumar

Director

Shashi

Director



Additional District Sub-Registrar
New Town, North 24 Parganas

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change in legislation or enactment of new law, restrictive Governmental laws or regulations and (14) abnormal rise in cost of construction inputs and scarcity/short supply thereof (collectively **Circumstances Of Force Majeure**).

24.2 **No Default:** The Parties shall not be deemed to have defaulted in the performance of their contractual obligations whilst the performance thereof is prevented by Circumstances Of Force Majeure and the time limits laid down in this Agreement for the performance of obligations shall be extended accordingly upon occurrence and cessation of any event constituting Circumstances Of Force Majeure.

25. Entire Agreement

25.1 **Supercession:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions/correspondence and agreements between the Parties, oral or implied or written.

26. Counterparts

26.1 **All Originals:** This Agreement is being executed simultaneously in duplicate and each copy shall be deemed to be an original and both copies shall together constitute one instrument and agreement between the Parties. One copy shall be retained by the Developer and another by the Owners.

27. Severance

27.1 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. When any provision is so held to be invalid, illegal or unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.

28. Amendment/Modification

28.1 **Express Documentation:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.

29. Notice

29.1 **Mode of Service:** Notices under this Agreement shall be served by messenger or registered post/speed post with acknowledgment due at the above

Mihir Kumar Mandal

Pandharathi Dixari

REALTECH NIRMAN PVT. LTD

Shishir
Director

Shweta
Director



Additional District Sub-Registrar
Rajshahi New Town, North 24 Parganas

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mentioned addresses of the Parties, unless the address is changed by prior intimation in writing. Such service shall be deemed to have been effected (1) on the date of delivery, if sent by messenger and (2) on the 4th day of handing over of the cover to the postal authorities, if sent by registered post/speed post, irrespective of refusal to accept service by the Parties. The Owners shall address all such notices and other written communications to the Director of the Developer and the Developer shall address all such notices and other written communications to each of the Owners.

30. Disputes: Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes) shall be referred to the Arbitral Tribunal, under the Arbitration and Conciliation Act, 1996, consist of such person as be decided/nominated by Imran Karim, Advocate of 11, Old Post Office Road, 3rd floor, Kolkata-700001. The place of arbitration shall be Kolkata only and the language of the arbitration shall be English. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.

31. Jurisdiction

31.1 High Court and District Court: In connection with the aforesaid arbitration proceeding, only the High Court at Calcutta and the District Judge, North 24 Parganas shall have jurisdiction to entertain and try all actions and proceedings.

32. Rules of Interpretation

32.1 Presumptions Rebutted: It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property.

32.2 Statutes: Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.

32.3 Party: In this Agreement, a reference to a Party includes that Party's successors and permitted assigns.

32.4 Definitions: In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.

32.5 Schedules and Plans: Schedules and Plans appended to this Agreement form a part of this Agreement and shall always be taken into consideration for interpreting the complete understanding between the Parties. Any reference to a schedule or plan is a reference to a schedule or plan to this Agreement.

Mihir Kumar Mandal

Parthasarathi Sircari

REALTECH INTERNATIONAL LTD.

Shishir

Sh Nali

Director

Director



Additional District Sub-Registrar
New Town, North 24 Parganas

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- 32.6 **Documents:** A reference to a document includes an amendment or supplement or replacement or novation of that document.
- 32.7 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words proceeding those terms.
- 32.8 **Headings:** The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

1st Schedule
(Said Property)
[Subject Matter of Development Agreement]

Land measuring 1 (one) decimal equivalent to 9 (nine) Chittack, more or less, out of 2 (two) decimal, comprised in R.S./L.R. Dag No. 370, recorded in R. S. Khatian No. 1842 corresponding to L. R. Khatian No. 558, Mouza Reckjoyani, J.L. No. 13, Police Station Rajarhat, Additional District Sub-Registration Office Rajarhat [formerly Bidhannagar (Salt Lake City)], within Rajarhat-Bishnupur 1 No. Gram Panchayat (RBGP-I), District North 24 Parganas and bordered in colour **Green** thereon and 4 Nos. Dags are butted and bounded as follows :

- On the North** : By 91 bus Road.
- On the East** : By R.S./L.R. Dag Nos. 357.
- On the South** : By R.S./L.R. Dag No. 368.
- On the West** : By R.S./L.R. Dag Nos. 370.

Together With all easement rights and all other rights, appurtenances and inheritances for access and user and all title, benefits, easements, authorities, claims, demands, usufructs and tangible and intangible rights of howsoever or whatsoever nature of the Owners in the Said Property.

2nd Schedule
(Specifications)

Brick Work	External Walls: 8 inch thick brickwork with cement mortar in proportion (1:6) by using 1 st class bricks. Partition Walls: 4 inch thick with cement mortar in proportion (1:4) by using 1 st class bricks, providing wire mesh as required for 3 inch wall.
Plaster	Wall Plaster- outside surface 18mm thick (1:6 cement mortar), inside surface 12mm thick (1:6 cement mortar)

Minir Kumar Mandal
Parthasarathi Dixari

REALTECH NIRMAN PVT. LTD.

Director

Director



Additional District Sub-Registrar
Salahat New Town, North 24 Parganas

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	Ceiling Plaster - 6 mm thick (1:4 cement mortar) Proper chipping will be made before wall and ceiling plastering.
Floor Of Rooms And Toilets	As per specification of the purchaser flooring in all the rooms, kitchen, toilets, verandah etc. will be provided.
Toilet Walls	Upto 6'-6" finished (may vary as per specification of Buyers) with white/light coloured ceramic tiles.
Doors	Door frames will be made of good quality wood. Hot pressed flush door will be provided. Hatch bolt/Aldrop/Mortise lock in the door for each room and night latch for the main door of the flat will be provided.
Windows	Fully Aluminium windows with glass fittings and standard handle.
Sanitary Fittings In Toilets	The following will be provided: a) Tap arrangements. b) White/light coloured wash basin made of porcelain. c) White/light coloured European type water closet made of porcelain. d) Water pipe line. e) Hot and cold water line. f) Provision for installation of geysers.
Kitchen	Kitchen will be provided with top cooking platform with one stainless steel sink and drain board and ceramic tiles upto a height of 2' feet above the cooking platform.
Electrical Points And Fittings	Concealed P.V.C. conduits, with good quality copper wire will be provided. Number of points will be decided later. Calling bell point at the main door of the flat will be provided.
Painting And Finishing	Outside face of external walls will be finished with good quality cement paint. Internal face of the walls will be finished with good quality white wash.

REALTECH NIRMAN PVT. LTD.

Director

Director

Nimish Kumar Mandal

Parthasarathi Sikari



Additional District Sub-Registrar
New Town, North 24 Parganas

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33. Execution and Delivery

31.1 In Witness Whereof the Parties have executed and delivered this Agreement on the date mentioned above.

Mihir Kumar Mondal

(Mihir Kumar Mondal)

Parthasarathi Tikari

(Partha Sarathi Tikari)
[Owners]

REALTECH NIRMAN PVT. LTD.

Shishir
Sulagna

Director

Director

(Realtech Nirman Private Limited)
[Developer]



Witnesses:

Signature *[Signature]*

Signature _____

Name *Mintu Paul*

Name _____

Father's Name *S. C. Paul*

Father's Name _____

Address *T-68 Tephoria
Main Rd, KQ-157*

Address _____



Sulagna De
SULAGNA DE
Advocate
High Court, Calcutta



Additional District Sub-Registrar
New Town, North 24 Parganas

17 FEB 2014

SPECIMEN FORM TEN FINGER PRINTS


Sl. No.	Signature of the executants and/or Presentants					
	<p style="font-family: cursive; font-size: 1.2em;">Nishu Kumar Mandal</p>	 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)	 Thumb	 Fore	 Middle	 Ring
	<p style="font-family: cursive; font-size: 1.2em;">Parthasarathi Sironi</p>	 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)	 Thumb	 Fore	 Middle	 Ring
	<p style="font-family: cursive; font-size: 1.2em;">S. H. S. S. S.</p>	 Little	 Ring	 Middle	 Fore	 Thumb
		(Left Hand)	 Thumb	 Fore	 Middle	 Ring
				(Right Hand)		



Additional District Sub-Registrar
New Town, North 24 Parganas

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SPECIMEN FORM TEN FINGER PRINTS

Sl. No.	Signature of the executants and/or Presentants						
	<p style="font-size: 1.2em; font-family: cursive;">Sh Nalin</p>						
		Little	Ring	Middle (Left Hand)	Fore	Thumb	
							
		Thumb	Fore	Middle (Right Hand)	Ring	Little	
							
		Little	Ring	Middle (Left Hand)	Fore	Thumb	
							
		Thumb	Fore	Middle (Right Hand)	Ring	Little	
							
		Little	Ring	Middle (Left Hand)	Fore	Thumb	
							
		Thumb	Fore	Middle (Right Hand)	Ring	Little	

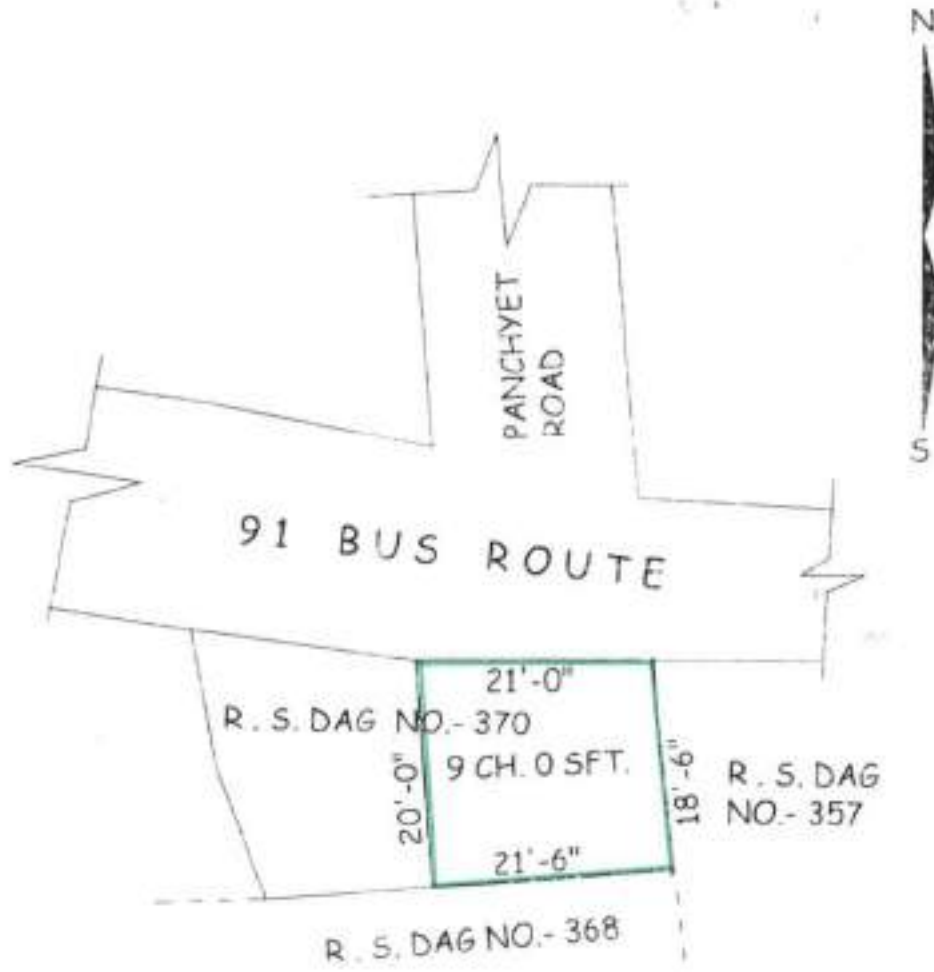


Additional District Sub-Registrar
Rajarhat New Town, North 24 Parganas

17 FEB 2014

SITE PLAN OF LAND MEASURING 9 CH. R.S./L.R. DAG NO. -370, KHATIAN NO.- 1842,
AT MOUZA - RECKJOANI, J.L. NO.-13, POLICE STATION - RAJARHAT, RAJARHAT
-BISHNUPUR INO. GRAM PANCHYET. DIST-NORTH 24 PARGANAS.

SCALE:-N.T.S.



Parthasarathi Sikari
LAND OWNER

REALTECH NIRMAN PVT. LTD.
S. Kishor
Director
S. N. Nal
Director

DEVELOPER





Additional District Sub-Registrar
Rajarhat New Town, North 24 Parganas

17 FEB 2014

Government of West Bengal
Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue
Office of the A.D.S.R. RAJARHAT, District- North 24-Parganas
Signature / LTI Sheet of Serial No. 01843 / 2014

I . Signature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
Mihir Kumar Mondal Reckjoyani, Kajjalpara, Thana:-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India,	 17/02/2014	 LTI 17/02/2014	<i>Mihir Kumar Mondal</i>

II . Signature of the person(s) admitting the Execution at Office.

Sl No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Mihir Kumar Mondal Address -Reckjoyani, Kajjalpara, Thana:-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India,	Self	 17/02/2014	 LTI 17/02/2014	<i>Mihir Kumar Mondal</i>
2	Partha Sarathi Tikari Address -Reckjoyani, Kajjalpara, Thana:-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India,	Self	 17/02/2014	 LTI 17/02/2014	<i>Parthasarathi Tikari</i>

Name of Identifier of above Person(s)

Mintu Paul
T - 68, Teghoria Main Road, Kolkata, Thana:-Baguiati,
District:-North 24-Parganas, WEST BENGAL, India, Pin
-700157

Signature of Identifier with Date

Mintu Paul
17/02/14

Additional District Sub-Registrar
Signature New 100% North 24 Parganas
Additional District Sub-Registrar
Office of the A.D.S.R. RAJARHAT




Additional District Sub-Registrar
Rajerhat, New Town, North 24 Parganas

17 FEB 2014

Government of West Bengal
Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue
Office of the A.D.S.R. RAJARHAT, District- North 24-Parganas
Signature / LTI Sheet of Serial No. 01843 / 2014, Deed No. (Book - I , 02743/2014)

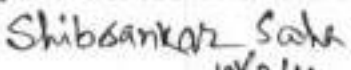
Signature of the person(s) admitting the Execution at Office.

No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Shishir Gupta Address - T - 68, Teghoria Main Road, Kolkata, Thana:-Baguiati, P.O. :-Hatiara, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700157	Confirming Party		 LTI	
			10/03/2014	10/03/2014	
2	Sk. Nasir Address - T - 68, Teghoria Main Road, Kolkata, Thana:-Baguiati, P.O. :-Hatiara, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700157	Confirming Party		 LTI	
			10/03/2014	10/03/2014	

Name of Identifier of above Person(s)

Shaha
68 Teghoria Main Rd, District:-North 24-Parganas,
WEST BENGAL, India, Pin :-700157

Signature of Identifier with Date


10/3/14



Additional District Sub-Registrar
Rajarhat New Town, North 24 Parganas
 (Debasish Dhar)

Additional District Sub-Registrar
 Office of the A.D.S.R. RAJARHAT



पूरुणा, बिहार, भारत

पूरुणा, बिहार, भारत



Government Of West Bengal
Office Of the A.D.S.R. RAJARHAT
District:-North 24-Parganas

Endorsement For Deed Number : I - 02743 of 2014
(Serial No. 01843 of 2014 and Query No. 1523L000003516 of 2014)

On 17/02/2014

Payment of Fees:

Amount by Draft

Rs. 1110/- is paid , by the draft number 622698, Draft Date 15/02/2014, Bank Name State Bank of India, Rajarhat Township, received on 17/02/2014

(Under Article : B = 1089/- ,E = 21/- on 17/02/2014)

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-2,79,448/-

Certified that the required stamp duty of this document is Rs.- 5021 /- and the Stamp duty paid as: Impresive Rs.- 100/-

Deficit stamp duty

Deficit stamp duty Rs. 4950/- is paid , by the draft number 622697, Draft Date 15/02/2014, Bank : State Bank of India, Rajarhat Township, received on 17/02/2014

Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)

Presented for registration at 12.30 hrs on :17/02/2014, at the Office of the A.D.S.R. RAJARHAT by Mihir Kumar Mondal , one of the Executants.

Admission of Execution(Under Section 58,W.B.Registration Rules,1962)

Execution is admitted on 17/02/2014 by

1. Mihir Kumar Mondal, son of Sudhangshu Kumar Mondal , Reckjoyani, Kajielpara, Thana:-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, . By Caste Hindu, By Profession : Business
2. Partha Sarathi Tikari, son of Gobinda Lal Tikari , Reckjoyani, Kajielpara, Thana:-Rajarhat, District:-North 24-Parganas, WEST BENGAL, India, . By Caste Hindu, By Profession : Service

Identified By Mintu Paul, son of Subhas Ch Paul, T - 68, Teghoria Main Road, Kolkata, Thana:-Baguiati, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700157, By Caste: Hindu, By Profession: Service.


(Debasish Dhar)
Additional District Sub-Registrar

On 10/03/2014

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 4, 5(f), 53 of Indian Stamp Act 1899.

Admission of Execution(Under Section 58,W.B.Registration Rules,1962)


Additional District Sub-Registrar
(Debasish Dhar)
Rajarhat New TOW, North 24 Parganas
Additional District Sub-Registrar

10/03/2014 15:07:00

10 MAR 2014

EndorsementPage 1 of 2



5709 RAMO E



Government Of West Bengal
Office Of the A.D.S.R. RAJARHAT
District:-North 24-Parganas

Endorsement For Deed Number : I - 02743 of 2014
(Serial No. 01843 of 2014 and Query No. 1523L000003516 of 2014)

Execution is admitted on 10/03/2014 by

1. Shishir Gupta

Director, Realtech Nirman Pvt Ltd, T - 68, Teghoria Main Road, Kolkata, Thana:-Baguiati, P.O.
:-Hatiara, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700157.
By Profession : Business

2. Sk. Nasir

Director, Realtech Nirman Pvt Ltd, T - 68, Teghoria Main Road, Kolkata, Thana:-Baguiati, P.O.
:-Hatiara, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700157.
By Profession : Business

Identified By S Saha, son of S Saha, T -68 Teghoria Main Rd, District:-North 24-Parganas, WEST
BENGAL, India, Pin :-700157, By Caste: Hindu, By Profession: Others.

(Debasish Dhar)
Additional District Sub-Registrar





Additional District Sub-Registrar
(Debasish Dhar)
Rajarhat, West Bengal, North 24 Parganas
Additional District Sub-Registrar



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 4
Page from 13289 to 13315
being No 02743 for the year 2014.




(Debasish Dhar) 10-March-2014
Additional District Sub-Registrar
Office of the A.D.S.R. RAJARHAT
West Bengal